

LDDS System Test Plan

(August 8 , 2026)

I. Scheme Overview

For the construction of our newbidding and comprehensive business system, our company will organize a full-network test of the LDDS system on August 8, 2026 (Saturday) from 9:00 to 16:00. **All Level - 2 licensed users are requested to attach great importance to this and participate in this test on time.**

II. Participating Units

1. SSE InfoNet Ltd.
2. Level-2 directly connected information vendors and securities firms.

III. Test Content

The system sends Level-2 market data (auction, bond, and comprehensive business), Level-1 market data (auction, bond, and comprehensive business), options market data through the LDDS system production environment.

1. Full network testing of the new bidding and comprehensive business system.

This test focuses on verifying the reception, processing, and

terminal display of static files, Level -2, and Level-1 market data by various units under the new bidding and comprehensive business system. The test trading day is the same as the actual trading day, T-day being August 8 , 2026. The test content is as follows:

Test date	Test Scenario	Test Description
T day	Readiness Confirmation	Information provider's market data system readiness status.
	Pre-market static file market data reception and verification	1. The reception of static files (cpxx and fjj series, etc.) before the market opens is normal. 2. In the documents cpxx0201 and cpxx0202, the "upper limit price" and "lower limit price" of the main board risk warning stocks are calculated according to the adjusted price change ratio (10%) (5% for stocks of companies that have not undergone share reform). 3. In the cpxx0202 file, the 41st value of the "Remarks" field for A-shares on the main board, stocks on the Science and Technology Innovation Board, and exchange-traded funds (ETFs) is "Y", indicating that after-hours fixed-price trading is supported.
	Real-time market data verification	1. Real-time market data does not include bond distribution code information. 2. Optimize the "Market Status" section in the comprehensive business system's market data file mktdt01.txt, and the

		market status message (MsgType = M101) in the comprehensive business data (SecurityType = 03): 1) "End of Opening Call Auction" It is meaningless when there are no products in the comprehensive business market that support the opening call auction; 2) "Market Closing Signal for Pre-Issuance of Treasury Bonds" It is meaningless when there are no treasury bonds to be issued during the issuance period. 3. In the Level-2 snapshot market data (UA3202) , the latest transaction price (tag31) and the closing price (tag10204) remain consistent at the close of the day ; 4. In the auction level-2 merged market data (UA5803) , for products that are continuously suspended from trading, two product status order data with tag10192, namely CLOSE and ENDTR, can be received normally after the market closes; 5. Verification of channel number (tag10115) value adjustment in Level-2 auction merged market data (UA5803) ; 6. Verification of channel number (tag10115) value adjustment in the after-hours fixed-price transaction message (UA3209) of the auction-based Level-2 auction ; 7. Status of receiving and processing Level-2
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		market data snapshots (UA3202); 8. Status of receiving and processing Level-2 auction data (UA5803); 9. Status of receiving and processing Level-2 after-hours fixed-price trading snapshot data (UA3108); 10. Status of receiving and processing Level-2 after-hours fixed-price transaction data (UA3209); 11. Bid Level -2 data recovery status; 12. Status of receiving and processing Level-1 market data snapshots during auctions ; 13. Verification points for Level-1 after-hours fixed-price trading data: 1) In the B inary market (MDStreamID ='MD102'), during the start (pre-market) period [before 09:30] or the concentrated matching period [09:30-15:05] (including the suspension status during the above periods) (i.e. the first digit of TradingPhaseCode is 'I' or 'A', 'F'), the market data entries in which the buy and sell price quantities are both 0; 2) In the B inary market (MDStreamID ='MD102'), during the continuous trading session [15:05-15:30] or the closing session [after 15:30] (i.e., the first digit of the TradingPhaseCode is 'H' or 'D'), the market data does not show that the total number of shares currently pending orders for
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		buyers or sellers is 0 (i.e., there are no pending orders for buyers or sellers, and price and volume information in that direction is not displayed). 3) In the Binary market data (MDStreamID ='MD102'), the previous day's closing price field (T-1 day's closing price) is filled with 0 for the entire day; 4) The reception and processing of after-hours fixed-price trading data for the Level-1 auction is normal.
	Transaction mechanism optimization related verification	1. Real-time market data reception and processing are normal. During the closing call auction, the market data reception of fund (ETF, LOF, REITs) products is consistent with that of main board stocks, which complies with the call auction market data rules. The closing price is the transaction price generated by matching at the end of the closing call auction. 2. During the after-hours fixed-price trading phase, the received market data includes all A-shares and exchange-traded funds (ETFs). 3. The price fluctuation of stocks under risk warning on the main board shall not exceed 10% .

	Pressure performance verification	This is a full-day stress test. During the peak period (between 9:15 and 9:45), the test will be conducted with order data three times the historical peak value for the corresponding production time period . During other periods, the test will be conducted with order data based on the historical peak value for the corresponding production time period . Verify the market data processing capabilities of the information provider's system, including: 1、 Can Level-2 snapshot market data be received and processed in a timely and accurate manner? 2、 Level-2 tick-by-tick data catches up with the snapshot data at specific points in time. 3、 Can Level-2 tick data be received and processed normally?
	Market data display verification	1、 Before the market opened, the market data initialization was normal; 2、 During the call auction period (including opening and closing), snapshots and tick-by-tick market data can be displayed in a timely and accurate manner. 3、 During continuous bidding, snapshots and tick-by-tick market data can be displayed in a timely and accurate manner (especially between 9:30 and 9:40). 4、 During the after-hours fixed-price

		trading period, snapshots and tick-by-tick market data can be displayed in a timely and accurate manner, and the order book only shows one-sided order volume .
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2. Other test content

Verify the reception and processing of market data such as options.

IV. Test Feedback Content

1. Market data system readiness status;
2. Verification of the reception and processing status of pre-market static files (cpxx and fty series , etc.) ;
3. Status of receiving and processing Level-2 market data snapshots during the bidding process ;
4. Transaction processing status of Level -2 auction data ;
5. Status of receiving and processing post-market fixed-price trading quotes for Level- 2 auctions;
6. Level-2 auction price update status;
7. Status of receiving and processing Level-1 market data snapshots during auctions ;
8. Status of receiving and processing post-market fixed-price trading quotes for Level-1 auctions;

9. Verification status of transaction mechanism optimization ;
10. Pressure performance test ;
11. Verification of market data display on the terminal;
12. Status of receiving and processing option market data (if authorized);
13. The system has recovered normally.

V. Test Schedule

The test will be conducted from 9:00 to 16:00 on August 8 , 2026 .

The testing schedule is as follows:

	Auction Quotes		Comprehensive business information	
1	9:15-9:25	Opening call auction	9:15-9:25	Opening call auction
2	9:30-11:30	Continuous call auction	9:30-11:30	Continuous call auction
3	13:00-14:57	Continuous call auction	13:00-15:00	Continuous call auction
4	14:57-15:00	Closing call auction	15:00-15:30	After-hours fixed price trading
5	15:00-15:30	Related business processing		
	New bond market information			
1	9:15-9:25	Opening call auction		
2	9:30-11:30	Continuous call auction		
3	13:00-15:00	Continuous call auction		
4	15:00-15:30	Bond repurchase transactions extended		
	Options Market			

1	9:15-9:25	Opening call auction	
2	9:30-11:30	Continuous call auction	
3	13:00-14:57	Continuous call auction	
4	14:57-15:00	Closing call auction	
5	15:00-15:30	Related business processing (exercise of options , etc.)	

VI. Test Data

In this test, the LDDS system production environment used the data from the end - of-day processing of all securities in the Shanghai Stock Exchange on August 7, 2026 (Friday) as the starting data for the test.

VII. Test Requirements

1. All participating information vendors must ensure the protection of their production system environment before testing and restore the environment after testing. Test data must not be released to the public.

2. During the testing process, all participating information vendors should record the test phenomena and results in detail and check their accuracy. If any abnormalities are found, please report them promptly.

3. After the test is completed, each participating information

vendors should submit test feedback in a timely manner.

4. Participating units must submit test feedback before 16:30 on August 8 to: <https://form.idata.com.hk/single/ID9BSKP2>

China Investment Information Services Limited

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